

STOCKS NOT FIRM AT HIGHER LEVEL

Volume of Trading Expands,
But Hesitation Modifies Re-
sult of Day's Work.

GOLD MOVEMENT CEASES

Course of Foreign Exchange In-
fluential Factor on Market.
Demand for Copper.

(By Associated Press.)

NEW YORK, Feb. 15.—The volume of dealings in stocks expanded again to-day, and there was a better show of strength than yesterday in the important standard stocks, the strength of which, however, was general, rather than mean, and the hesitating tone which came into evidence at the higher level was an additional modifying factor in the judgment of the day's market. Industrial stocks of all recent money-grade were at the constant feature of the trading, with the cooling effect of the speculative temper, which the predominance in speculation of these stocks almost invariably causes. Probably the chief influence of the day's movements was the report of the foreign exchanges, indicating quite definitely the termination for the present of the movement of gold to France. Trading showed a continued effect of profit-taking. The shares of Amalgamated Copper were to the current price by the active demand for its products and by the rise in the price of copper in London. The long-standing rumors of the results to follow the reorganization of Northern Securities were revived, and helped to keep up the Pacific and Northern stocks themselves. The recent movement in the iron and steel industries had some extension, but met with a degree of pressure. The reaction on profit-taking in the stocks was irreducible, and the closing was irremediable.

Bonds were firm. Total rates, par value \$600,000. United States bonds were all unchanged on call.

The total sales of stocks for the day were 1,084,400 shares.

MONEY AND EXCHANGE-CLOSE.
Money market closed at 113-1/2 per cent.; closing bid, 113-1/2 per cent.; offered at 113-1/2 per cent.; time loans, easy; six days and ninety days, 1 per cent.; six months, 1-1/4 per cent.; prime maritime, 1-1/2 per cent.; prime shipping, exchange east with London business. Bankers' bill at \$47,807.57; for demand and at \$43,558.45; \$50 for sixty day bills; posted rates \$48.12 for sixty day bills; posted rates \$48.12 and \$48.12; \$50; commercial bills \$48.12-1/2 and \$48.12-1/2; silver, 61-3/8; Mexico 47-1/2.

RICHMOND STOCK MARKET.

Richmond, Va., Feb. 15, 1905.
SALES.

Atlanta Coast Line A-19 at 122. Virginia-Carolina Chemical Co. preferred A-19.

STATE SECURITIES Bid Asked

North Carolina A-120, 103.

North Carolina G, C, 1819, 130.

Va. Sts. New. C. and R. 1832, 96.

Va. Cent., N. & W. and R. 1901, 97.

CROWN SECURITIES

Richmond City, 102.

RAILROAD BONDS.

A. C. L. & R. Co. Tr. 5 p. c. 100.

C. L. Certificates of Ind. 4 p. c. 91.

Georgia Pacific Co. 1st 50, 113.

Georgia and Fla. Co. 50, 113.

N. and W. Ry. 1905, 103.

Hicks and Mack. 1st 50, 99.

Florida Southern, 145, 99.

Western C. I. Co. 154, 113.

S. A. L. Co. Cert. 48, 100.

WILDERDALE CO. Part.

Atlantic Coast Charlotte, 100-105.

Atlantic Coast Line A, 100-120.

Atlantic Coast Line pfds.

Atlanta Coast and Ohio, 100-120.

Norfolk and Western com., 100-120.

Seaboard Air Line pfds.

Seaboard Air Line com., 100-120.

HANDELS AND TRUST CO. STOCKS.

Bank of Commerce, 100-120.

American National, 100-120.

Broad Street Bank, 100-120.

Chi. Natl. Bank, 120.

State Bank of Virginia, 100-120.

Union Bank of Richmond, 50-167.

INSURANCE COMPANIES.

Virginia Fire and Marine, 25-42.

MISCELLANEOUS.

American Locomotive pfds., 100-112.

S. S. & L. Co. pfds., 7 p. c., 100-105.

S. S. & L. Co. pfds., 7 p. c., 100-105.

Va. Indem. Co., 7 p. c., 100-105.

Carolina Chemical com., 100-120.

Va. Car. C. Co. Cr. Tr. 5 p. c., 100-105.

BALTIMORE STOCK MARKET.

BALTIMORE, MD., Feb. 15.—Seaboard Air Line common 17, 10, preferred 73-1/2%.

COTTON MARKET.

NEW YORK, Feb. 15.—While the wire services showed some improvement to-day trading continued quiet. Fluctuations were more or less irregular, but in a general way the market declined after a renewal of bear pressure with brief showings practically no change from the previous day. The opening was flat at an advanced price of 77-3/4, with 77-5/8 the highest. English cables, which reported an advance of 7/8 points on futures at the hour of the local opening, while spot cotton was steady, net unchanged to 1 point lower. Spot cotton was accompanied by rather bullish private cables, reporting smaller Southern cottons and a good demand from Manchester Adveks. Cotton with a very generally bad market, as far as the movement and attitude of bidders were concerned, but the opening barge horse afforded yesterday's buyer mood enough to sustain him. The market, however, to some extent, perhaps by the prospect for better weather in the South in the near future, prices gradually worked on. After declining to within about 1 point below, spot cotton was up again, a rally to nearly the best again followed by another reactionary movement, which became more pronounced. Just before close, when the market had closed, news uncovered and final prices, while steadied by covering, were at about the lowest of the session, net unchanged to 1 point lower. Spot cottons were reported estimated at 55,000 boxes.

Receipts continue small at all points and local authorities are now estimating the incoming cotton at 55,000 boxes. The market is off 120,000 boxes for the same week last year. Official advices received from the Southern spot markets confirmed the general trend of firm market, and nothing was added to that. The local spot market was 6 points higher, the feature being sales of 11/2 bales to spinners to-day and 50 bales delivered yesterday and not previously reported.

Receipts of cotton at the ports to-day were 11,700 bales against 12,000 the week (estimated). 5,000 bales against 8,442 last week and 6,306 last year. To-day's receipts at New Orleans were 2,311 bales against 3,358 last year and at Houston 1,833 bales against 5,418 last year.

Cotton futures opened strong and closed steady:

Open	High	Low	Close
7.44	7.47	7.31	7.21
7.47	7.51	7.36	7.25
7.47	7.48	7.34	7.25
7.50	7.55	7.45	7.30
7.50	7.55	7.45	7.30

THOMAS BRANCH & CO.

(ESTABLISHED 1811)

MEMBERS

New York Stock Exchange,

New York Cotton Exchange

**PRIVATE WIRES TO
PRINCIPAL MARKETS.**

Investment Securities

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

CLOSING BOND QUOTATIONS.

NAME	Open	High	Low	Closing	Bid	Asked	NAME	Open	High	Low	Closing	Bid	Asked
400 A. C. L. com.	122	123	122	122	60	60	500 Mo., Kan. and Tex. pfd.	95	96	95	95	65	66
200 Amer. Grass Twins.	10	10	10	10	10	10	670 Missouri Pacific	107	108	107	107	107	108
7,000 Amalgamated Copper	74	75	74	74	14	14	400 Nash. Coal. and S. L.	133	134	132	132	132	133
2,000 Amer. Car and Foundry	314	316	310	314	10	10	14,700 New York Central	174	184	172	184	172	184
500 Amer. Car and Foundry, pfd.	94	94	94	94	94	94	8,000 Norfolk and Western	84	84	83	83	82	83
1,000 Amer. Cotton Oil	314	316	314	315	315	316	8,500 Republic R. and S. com.	202	204	202	204	203	204
2,500 Amer. Gas. pfd.	88	88	88	88	88	88	1,000 Pacific Gas. and Elec.	104	105	104	105	104	105
3,000 Amer. Can	107	108	107	108	108	108	2,900 Pennsylvania R. and N.	107	108	107	108	107	108
3,000 Amer. Can, pfd.	64	64	64	64	64	64	2,300 People's Gas. (Chicago)	107	108	107	108	107	108
1,000 Amer. Locomotive com.	11	11	11	11	11	11	2,000 People's Gas. (Chicago)	107	108	107	108	107	108
1,000 Amer. Locomotive, pfd.	112	112	112	112	112	112	2,200 Rock Island, pfd.	85	85	85	85	85	85
3,470 Amer. Sugar	143	143	143	143	143	143	2,500 Rock Island, pfd.	81	81	81	81	81	81
2,200 A. T. and S. Co. com.	85	85	85	85	85	85	2,200 St. Louis, pfd.	70	70	69	69	69	70
1,600 Amer. Tel. and S. Co. pfd.	102	102	102	102	102	102	2,200 Illinois Central, pfd.	95	95	95	95	95	95
16,000 Baltimore and Ohio	105	105	104	105	105	105	2,200 Illinois Central, pfd.	88	88	88	88	88	88
10,000 Brooklyn Rapid Transit	63	63	63	63	63	63	2,000 International Harvester	18	18	18	18	18	18
Canada South r.	62	62	62	62	62	62	2,000 Iowa, Missouri and Kansas	73	73	73	73	73	73
35,000 Canadian Pacific	181	181	181	181	181	181	2,200 Kansas City, pfd.	104	105	104	105	104	105
4,200 Chesapeake and Ohio	61	61	60	61	61	61	2,000 Lake Erie and Huron, pfd.	72	73	71	72	72	73
550 Ch. Great Western	22	22	22	22	22	22	2,000 Louisville and Nashville, pfd.	74	74	74	74	74	74
1,850 Ch. Mill. and S. P.	17	17	17	17	17	17	2,000 Milwaukee Road, pfd.	71	71	71	71	71	71
900 Ch. Mill. and S. P. bonds	62	62	62	62	62	62	2,000 Missouri Pacific	108	108	108	108	108	108
1,000 Col. Southern, com.	25	25	25	25	25	25	2,000 Northern Pacific	73	73	73	73	73	73
1,000 Col. Southern, pfd.</													